

FOR IMMEDIATE RELEASE

September 29, 1989

FEDERAL FINANCING BANK ACTIVITY

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of August 1989.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$137.7 billion on August 31, 1989, posting a decrease of \$1,124.8 million from the level on July 31, 1989. This net change was the result of decreases in holdings of agency debt of \$11.1 million, in agency assets of \$300.3 million, and in agency-guaranteed debt of \$813.4 million. FFB made 47 disbursements during August.

The Continuing Appropriations Resolution for 1988 allowed FFB borrowers under foreign military sales (FMS) guarantees to prepay at par debt with interest rates of 10 percent or higher. Pursuant to this Resolution, FFB received FMS prepayments of \$789.5 million in August 1989. FFB suffered an associated loss of \$111.2 million.

Attached to this release are tables presenting FFB August loan activity and FFB holdings as of August 31, 1989.

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FEDERAL FINANCING BANK

AUGUST 1989 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
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AGENCY DEBTNATIONAL CREDIT UNION ADMINISTRATIONCentral Liquidity Facility

+Note #499	8/8	\$ 9,160,000.00	11/6/89	8.339%	
+Note #500	8/24	28,800,000.00	11/21/89	8.405%	
+Note #501	8/24	45,000,000.00	9/26/89	8.405%	

TENNESSEE VALLEY AUTHORITY

Advance #1064	8/4	354,000,000.00	8/11/89	8.022%	
Advance #1065	8/7	245,000,000.00	8/15/89	8.259%	
Advance #1066	8/8	6,000,000.00	8/15/89	8.341%	
Advance #1067	8/11	351,000,000.00	8/17/89	8.254%	
Advance #1068	8/15	203,000,000.00	8/21/89	8.457%	
Advance #1069	8/15	6,000,000.00	8/18/89	8.457%	
Advance #1070	8/16	24,000,000.00	8/21/89	8.435%	
Advance #1071	8/17	346,000,000.00	8/23/89	8.340%	
Advance #1072	8/17	18,000,000.00	8/22/89	8.340%	
Advance #1073	8/21	200,000,000.00	8/28/89	8.248%	
Advance #1074	8/23	308,000,000.00	8/31/89	8.458%	
Advance #1075	8/28	51,000,000.00	9/1/89	8.356%	
Advance #1076	8/28	179,000,000.00	9/5/89	8.356%	
Advance #1077	8/31	100,000,000.00	9/5/89	8.266%	
Advance #1078	8/31	297,000,000.00	9/8/89	8.266%	

AGENCY ASSETSFARMER'S HOME ADMINISTRATION

RHIF - CBO # 57528	8/1	300,000,000.00	8/1/04	8.000%	8.160% ann.
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GOVERNMENT - GUARANTEED LOANSDEPARTMENT OF DEFENSEForeign Military Sales

Greece 17	8/7	5,135,799.93	2/25/14	8.196%	
Greece 16	8/11	766,244.99	9/3/13	8.201%	
Greece 17	8/11	869,688.71	2/25/14	8.201%	
Morocco 9	8/11	11,842.00	3/31/94	8.076%	
Greece 17	8/15	2,031,676.65	8/25/14	8.357%	
Greece 17	8/18	918,459.75	8/25/14	8.288%	
Greece 17	8/24	3,408,284.42	8/25/14	8.325%	

+rollover

FEDERAL FINANCING BANK

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AUGUST 1989 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE (semi- annual)	INTEREST RATE (other than semi-annual)
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DEPARTMENT OF HOUSING & URBAN DEVELOPMENTCommunity Development

*Miami, FL	8/1	\$ 5,958,400.00	8/1/95	7.705%	7.853% ann.
*Newburgh, NY	8/1	343,000.00	8/1/91	7.692%	7.840% ann.
Florence, SC	8/8	4,898.59	7/2/90	8.292%	8.445% ann.
*Andersen, SC	8/14	55,319.78	10/2/89	8.354%	
Rochester, NY	8/16	680,000.00	8/15/90	8.457%	8.635% ann.
Syracuse, NY	8/18	2,787,000.00	7/2/90	8.429%	8.581% ann.
Syracuse, NY	8/21	213,000.00	7/2/90	8.418%	8.567% ann.
*Guaynabo, PR	8/30	2,333,334.00	8/30/94	8.491%	8.671% ann.

RURAL ELECTRIFICATION ADMINISTRATION

New Hampshire Electric #270	8/2	83,000.00	1/2/18	7.926%	7.849% qtr.
S. Mississippi Electric #330	8/7	2,125,000.00	12/31/19	8.164%	8.082% qtr.
W. Farmer Electric #285	8/7	1,561,000.00	1/3/17	8.175%	8.093% qtr.
Basin Electric #232	8/10	264,000.00	1/2/24	8.231%	8.148% qtr.
*Wabash Valley Power #206	8/14	7,193,000.00	1/2/18	8.247%	8.164% qtr.
Oglethorpe Power #320	8/17	2,322,000.00	12/31/19	8.251%	8.168% qtr.
Telephone Util. E. Oregon #256	8/21	2,187,000.00	1/2/24	8.276%	8.192% qtr.
*Colorado-Ute Electric #203A	8/24	1,125,000.00	1/3/17	8.351%	8.266% qtr.
Chugach Electric #321	8/30	5,371,000.00	12/31/19	8.350%	8.265% qtr.
New Hampshire Electric #270	8/30	196,000.00	1/2/18	8.354%	8.269% qtr.
*N.W. Electric #176	8/30	770,000.00	1/3/22	8.345%	8.260% qtr.
*Colorado-Ute Electric #203A	8/31	517,000.00	1/3/17	8.350%	8.265% qtr.

TENNESSEE VALLEY AUTHORITYSeven States Energy Corporation

Note A-89-11	8/31	743,736,284.22	11/30/89	8.298%	
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*maturity extension

FEDERAL FINANCING BANK HOLDINGS
(in millions)

Program	August 31, 1989	July 31, 1989	Net Change 8/1/89-8/31/89	FY '89 Net Change 10/1/88-8/31/89
Agency Debt:				
Export-Import Bank	\$ 11,007.6	\$ 11,007.6	\$ 0.0	\$ 50.0
NCUA-Central Liquidity Facility	116.8	117.9	-1.1	-1.3
Tennessee Valley Authority	17,352.0	17,362.0	-10.0	221.0
U.S. Postal Service	6,195.0	6,195.0	-0-	602.8
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sub-total*	34,671.4	34,682.6	-11.1	872.5
Agency Assets:				
Farmers Home Administration	54,611.0	54,911.0	-300.0	-3,885.0
DHHS-Health Maintenance Org.	74.7	74.7	-0-	-4.8
DHHS-Medical Facilities	88.1	88.1	-0-	-8.3
Rural Electrification Admin.-CBO	4,076.0	4,076.0	-0-	-63.2
Small Business Administration	11.9	12.2	-0.3	-3.5
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sub-total*	58,861.7	59,162.0	-300.3	-3,964.8
Government-Guaranteed Lending:				
DOD-Foreign Military Sales	10,684.9	11,472.4	-787.5	-5,326.8
DEd.-Student Loan Marketing Assn.	4,910.0	4,910.0	-0-	-0-
DOE-Geothermal Loan Guarantees	-0-	-0-	-0-	-50.0
DHUD-Community Dev. Block Grant	297.8	306.3	-8.5	-20.3
DHUD-Public Housing Notes +	1,995.3	1,995.3	-0-	-41.7
General Services Administration +	378.1	378.1	-0-	-9.4
DOI-Guam Power Authority	31.5	31.5	-0-	-0.6
DOI-Virgin Islands	25.9	25.9	-0-	-0.6
NASA-Space Communications Co. +	995.2	995.2	-0-	96.4
DON-Ship Lease Financing	1,720.5	1,720.5	-0-	-38.3
Rural Electrification Administration	19,270.0	19,256.6	13.4	64.7
SBA-Small Business Investment Cos.	556.0	574.5	-18.5	-76.6
SBA-State/Local Development Cos.	802.2	830.9	-28.7	-68.7
TVA-Seven States Energy Corp.	2,274.5	2,258.0	16.5	112.1
DOT-Section 511	37.3	37.5	-0.2	-8.9
DOT-WMATA	177.0	177.0	-0-	-0-
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sub-total*	44,156.4	44,969.8	-813.4	-5,368.6
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grand total*	\$ 137,689.5	\$ 138,814.3	\$ -1,124.8	\$ -8,461.0

*figures may not total due to rounding
+does not include capitalized interest